G. R. S. 59]

GENERAL AND REVENUE SECRETARIAT.

1899-00.
(Banking)

P 10

File No. 4-99

Serial Nos. 1 & 2

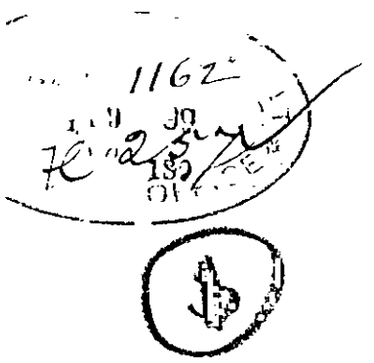
Papers Filed.

Month August 1899.

SUBJECT.

Proceedings of the meetings of the Insurance Committee.

PREVIOUS REFERENCES.	LATER REFERENCES.
Banking 3-95 " 5-97 " 4-98.	Banking 6-00.



From

The Secretary to the
Mysore State Life
Insurance Committee,
Bangalore.

(SL 1)

To The Secretary to the
Govt: of Mysore
Genl & Rev. Dept.

Dated 12/8/99

Despatched

Received

General No. 371
No.

Enclosure No.

Forwarding the
Proc. of the Mysore
State Life Insurance
Comee passed at the
meeting held on the
29/7/99

C.S

Draft-Rule
Cl

24/8

OFFICE OF THE SECRETARY TO THE MYSORE
STATE LIFE INSURANCE COMMITTEE.

Bangalore 12th August 99

No. 371 / 17

From

The Secretary to the Mysore
State Life Insurance Committee, Bangalore.

To

The Secretary to the Government of Mysore
-General & Rev: Departments
Bangalore

Sir,

I have the honor to forward herewith for information of Government the Proceedings of the Mysore State Life Insurance Committee passed at the Meeting held on the 29th July 1899

I have the honor to be
Sir
Your most obedient Servant

Secretary
Insurance Committee

3

Proceedings of the Meeting of the Insurance Committee held on the 29 July 1899.

Present

Rajadharmapravin
T. R. A. Thumboochetty Esqr. C.I.E.
President

Col: A. A. Beeson, Senior Surgeon to Government
E. R. Ribbayer Esqr. Comptroller
A. Srinivasachariu Esqr. Murasi Secretary
St. John Buchan Esqr. Examiner A/c to the accounts

Members.

Absent

C. Srinivasiengar Esqr. General and Rev. Secretary
A. Rangaswamiengar Esqr. Inspector General of Police
D. N. Murrial Esqr. Excise Commissioner
J. L. Pegot Esqr. Conservator of Forests.

Read and Recorded the statements of

of cash balance, of proposals received, disposed of and pending disposal, and of claims arising, adjusted and pending adjustment

(4)

(4) The premia so Collected during the year amounted to Rs 1,07,567-8-7 and, including the opening balance of Rs 3,22,541-13-4 on 1st July 1898, the total receipts aggregated Rs 4,30,109-5-11. The disbursements under following heads, (a) Rs 8219-9-8 bonus paid to the heirs of the deceased insured, (b) Rs 1609-9-3 the honorarium paid to the Actuary and (c) Rs 2242-12-5 pay of office establishment &c, aggregated in all Rs 12,071-13-8 This being deducted from receipts above mentioned, there was a balance of Rs 4,18,037-8-3 in favor of the fund, to which will be added, Rs 11,382-13-10, (being the interest on amount invested with Government) as soon as intimation of credit is received from the Comptroller

(2) Including the 136 that were pending, 800 proposals were dealt with during the year, of which 665 were accepted and policies issued, 45 rejected and 90 left pending.

The

The bonus payable on the above 665 policies realising a monthly premium of Rs 13057-8-0 is Rs 39595-2

(5)

3) There were reported during the year 26 casualities of which 13 were attributed to plague, 8 to fever and 5 to other causes. The claim arising on the above 26 casualities was Rs 20,978-8-

The total No of casualities from the Commencement was 65 giving rise to a claim of Rs 73,305-12-0 of which Rs 50623-4-0 was paid up leaving a balance of Rs 22682-8-0 to be paid.

4. The following orders were passed on the papers placed before the Meeting

(1). Proposal No 3978 to be accepted with 3 years penalty.

(2). Proposal No 4008 to be accepted with 5 years penalty.

(3). Proposal No 4015 to be accepted at the ordinary rates.

(4). Proposal No 4006 to be rejected for the present, with the intimation to propose that he may renew his application six months hence.

(5). With reference to Memo No 5368/2, principal

bringing to notice that policy holder &c
311 discontinued payment of premia
on the above policy from June 1895, owing
to his services being dispensed with,
and that, as he has lately obtained
fresh employment under Government
he would like to revive the said policy
by payment in instalments of Rs 6
per mensem towards current premium
and arrears with Compound interest.

Ordered that he may be permitted
to resume payment on his policy &c
311 on the Conditions offered by him,
provided he produces a Medical
Certificate at his own cost.

(61) Memo &c. 5/64 dt 8 [illegible],

V. Lakshmipathiah an assistant
Master in the Central College submitted
his proposal on 29th April 1899, though
he was confirmed in his appointment
in 1896, explaining that such delay
was due to ignorance of the rules.

Under the explanation offered,
the delay may be condoned and the
proposal entertained.

III. With reference to the statistics
of the insured and the uninsured

in

in the Barr and Sowar Regiments placed before the meeting as required by Resolution No 4 passed in the meeting of the 19th March 1898, it is resolved, that having regard to the fact that these Militare, men have to contribute largely out of their pay to the Chanda and other funds which leave very little for their maintenance and that they have separate funds of their own, the Committee are of opinion that it is undesirable to apply insurance Rules to them and that a reference on the subject be made to Government.

Read report of the Sub Committee, suggesting, in addition to Modification of Insurance Rules 10 & 20, that the benefits of Insurance may be extended to officers in the Government service drawing Rs 5/- and above instead of Rs 10 and above as at present and that further Insurance on the increase of less than Rs 5 to the pay of the insured may be discontinued

Resolved as follows:—

That in the opinion of the General Committee, it is inexpedient and inadvisable for various reasons to lower the

the present Minimum insurable pay, viz: Rs 10, to Rs 5 or to modify the rule so as to deprive the insured of the additional benefit of further insurance when the increase of pay is less than Rs 5/-

(2). That Rule 10 be accepted as modified by the Sub Committee, but limit the surrender value in the case of an insured ceasing to be in Government service to the same, viz: 50 % of the premium paid as in the case of an insured who is dismissed from Government service and prohibited from reentering it.

(3). That Rule 20 be accepted as modified by the Sub Committee with the amendment proposed by Dr. A. Rangaswamy Iyengar.

V. Resolution No 3 of the Committee dated 31st March 1892 declares the employees paid from the District and Municipal funds ineligible for insurance inasmuch as their services were not under Government and pensionable. But as under a subsequent Government Proceedings No 170-80 dated 4th July 98, such services qualify for pension, it is doubtful whether, according to Rule 4, these Local Fund servants could be

be considered as holding permanent appointments under the Government and insurance made Compulsary in their cases. (9)

Resolved that the question be referred to Government for favor of orders."

VI. Resolved that Mr R. Seshagiri Rau of the Comptroller's office and Mr Solasinga Mudr of the Office of the Examiner P.W & Ry accounts be appointed as Auditors for 1898—99

Sd/ T. R. A. Thumboochetty
President
Insurance Committee

"Copy"

G Mutterpa
Secretary
Insurance Committee

Draft C. P. 24

Read, (SL 2)

Letter No. 271 dated the 12th August 1899, from the Secretary to the Mysore State Life Insurance Committee, Bangalore, submitting for information, copy of Proceedings of the State Life Insurance Committee passed at the meeting held on the 29th July 1899.

VOL II
DR 5007
4991

Order thereon No. 1740 8/26/1899
Recorded H. 184.

for Secretary.

To

The Secretary to the Mysore State Life Ins Co. Committee Bangalore.

D.O.C.
After dear, please send the
C.S.